



First Union Rail Corporation
NC5811
Commercial Leasing Group
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018
Tel 847 318-7575
847 318-7588

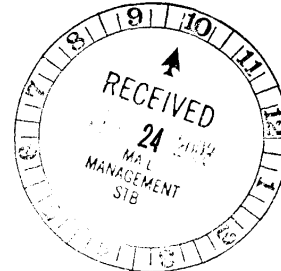
VIA UPS 2nd DAY AIR

February 20, 2003

RECORDATION NO. 21742-6 FILED

FEB 24 '03 11-29 AM

SURFACE TRANSPORTATION BOARD



Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated January 17, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 21742.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Archer Daniels Midland Company
4666 Faries Parkway
Decatur, IL 62525

A description of the railroad equipment covered by the enclosed document is fifty (50) 4750 cubic foot capacity, 3 pocket, 1981 Pullman Standard covered hopper cars, with AFCX marks (See Exhibit A for numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Amy Carone
Manager of Documentation

Enclosures

(ADM031)

ASSGN. NO. ADME

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 17th day of Jan. 2003, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, as Manager for ATEL Leasing Corporation ("Owner"), and Archer Daniels Midland Company ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of August 25, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 35 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of January 27, 2003 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION, as
MANAGER FOR
ATEL LEASING CORPORATION

ATTEST:

By: [Signature]

Name: K. A. Dombrowski

Title: DIRECTOR OF LAW ENFORCEMENT

By: [Signature]

Name: RICHARD F. SCYMOUR
Vice President Sales & Marketing

Title: _____

Executed on this 17th day of Jan., 2003.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

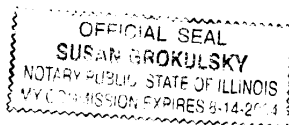
I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SCYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 17th day of January, 2003.

[Signature]
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



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SURFACE TRANSPORTATION BOARD

LESSEE:

ARCHER DANIELS MIDLAND COMPANY

By: Randy Neumayer

Name: Randy Neumayer

Title: Senior Vice President-Transportation

ATTEST:

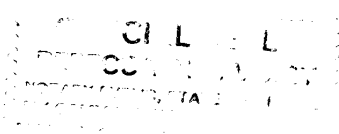
By: Lisa Jones

Name: Lisa Jones

Title: Secretary

Executed on this 13th day of January, 2003.

[CORPORATE SEAL]



STATE OF Illinois

COUNTY OF Macon

I, Rebecca Ann Voigt, a Notary Public of the County and State aforesaid, certify that Randy Neumayer personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 13th day of January, 2003.

Rebecca Ann Voigt
Notary Public

Commission Expires:

5/8/05
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Ffty (50) Cars

DESCRIPTION OF CARS: 4,750 cubic foot capacity, 3 pocket, 1981 Pullman Standard covered hopper Cars with gravity gates and trough hatches, 263,000 lbs. GRL

CAR NUMBERS: See below:

AFCX 834265	AFCX 834718
AFCX 834273	AFCX 834727
AFCX 834290	AFCX 834728
AFCX 834292	AFCX 834743
AFCX 834307	AFCX 834744
AFCX 834312	AFCX 834747
AFCX 834327	AFCX 834749
AFCX 834328	AFCX 834751
AFCX 834351	AFCX 834764
AFCX 834356	AFCX 834766
AFCX 834388	AFCX 834768
AFCX 834400	AFCX 834770
AFCX 834409	AFCX 834781
AFCX 834464	AFCX 834791
AFCX 834474	AFCX 834792
AFCX 834481	AFCX 834803
AFCX 834509	AFCX 834813
AFCX 834555	Count: 50
AFCX 834593	
AFCX 834594	
AFCX 834597	
AFCX 834606	
AFCX 834611	
AFCX 834616	
AFCX 834617	
AFCX 834622	
AFCX 834644	
AFCX 834650	
AFCX 834667	
AFCX 834674	
AFCX 834682	
AFCX 834700	
AFCX 834708	